

Financial reports are prepared in accordance with Accounting and Auditing Law ( Official Gazette "Službeni glasnik RS", No. 62/2013) and other accounting regulations prevailing in the Republic of Serbia.

## FINANCIAL STATEMENT SUMMARY FOR 2019

"HIP-Petrohemija" a.d. Pancevo

### I BASIC DATA

1. Short name:	"HIP-Petrohemija" a.d. Pancevo	3. Registration number:	08064300
2. Address:	Spoljnostarcevačka 82, Pancevo	4. Taxpayer ID No.:	101052694

### II FINANCIAL STATEMENT

#### BALANCE SHEET (in 000 din)

ASSETS	2019	2018
<b>A. NON-CURRENT ASSETS</b>	<b>11.573.769</b>	<b>10.161.531</b>
I Unpaid subscribed capital		
II Goodwill		
III Non-material investment	2.545	
IV Property, plant, equipment and biological means	11.535.546	10.123.964
V Long-term financial placements	35.678	37.567
<b>B. CURRENT ASSETS</b>	<b>14.704.303</b>	<b>17.433.605</b>
I Inventories	6.569.771	6.134.076
II Non-current assets held for sale and discontinuing activities		
III Short-term receivables, placements and cash	7.684.113	10.731.298
IV Deferred tax funds	450.419	568.231
<b>C. PROPERTY</b>	<b>26.278.072</b>	<b>27.595.136</b>
<b>E. TOTAL ASSETS</b>	<b>26.278.072</b>	<b>27.595.136</b>
<b>F. OFF-BALANCE-SHEET ASSETS</b>	<b>573.007</b>	<b>1.374.937</b>

LIABILITIES	2019	2018
<b>A. CAPITAL</b>	<b>22.602.690</b>	<b>24.178.492</b>
I Fixed capital	55.569.132	55.569.132
II Unpaid subscribed capital		
III Reserve	5.135.889	4.691.615
IV Revaluation reserves	106.490	106.490
V Retained earnings	3.779.355	3.558.945
VI Loss	41.988.176	39.747.690
VII Repurchased shares		
<b>B. LONG-TERM PROVISIONS AND LIABILITIES</b>	<b>3.675.382</b>	<b>3.416.644</b>
I Long-term provisions	227.740	285.092
II Long-term liabilities	0	0
III Short-term liabilities	2.773.667	2.565.500
IV Deferred tax liabilities	673.975	566.052
V Loss above capital value	0	0
<b>C. TOTAL LIABILITIES</b>	<b>26.278.072</b>	<b>27.595.136</b>
<b>D. OFF-BALANCE-SHEET LIABILITIES</b>	<b>573.007</b>	<b>1.374.937</b>

#### CASH FLOW STATEMENT (in 000 din)

	2019	2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
I Cash receipts from operating activities	35.436.119	55.748.951
II Cash outflows from operating activities	36.596.553	55.232.273
III Net cash receipts / outflow	-1.160.434	516.678
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
I Cash receipts from investing activities	1.304.865	1.042.257
II Cash outflow from investing activities	1.603.975	1.259.020
III Net cash receipts / outflow	-299.110	-216.763
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
I Cash receipts from financial activities	0	0
II Cash outflow from financial activities	0	0
III Net cash receipts / outflow	0	0
<b>D. TOTAL CASH RECEIPTS</b>	<b>36.740.984</b>	<b>56.791.208</b>
<b>E. TOTAL CASH OUTFLOW</b>	<b>38.200.528</b>	<b>56.491.293</b>
<b>F. NET CASH RECEIPTS / OUTFLOW</b>	<b>-1.459.544</b>	<b>299.915</b>
<b>G. CASH IN THE BEGINNING OF THE PERIOD UNDER REVIEW</b>	<b>1.628.711</b>	<b>1.351.297</b>
<b>H. PROFIT ON EXCHANGE</b>		
<b>LOSS ON EXCHANGE</b>	<b>7.330</b>	<b>22.501</b>
<b>I. CASH AT THE END OF THE PERIOD UNDER REVIEW</b>	<b>161.837</b>	<b>1.628.711</b>

#### INCOME STATEMENT (in 000 din)

	2019	2018
<b>A. INCOME AND EXPENSES FROM OPERATING ACTIVITIES</b>		
I Operating income	29.181.963	39.368.916
II Operating expenses	31.372.123	39.374.351
III Operating profit / loss	-2.190.160	-5.435
IV Financial income	65.848	110.073
V Financial expenses	89.997	122.017
VI Other income	363.611	71.600
VII Other expenses	415.001	82.768
VIII Operating profit / loss before taxation	-2.265.699	-28.547
IX Net operating profit / loss to be suspended		
<b>B. PROFIT / LOSS BEFORE TAXATION</b>	<b>-2.265.699</b>	<b>-28.547</b>
<b>C. TAXATION</b>		
1. Tax expenses for the period		
2. Deferred tax income for the period		
3. Deferred tax outcome for the period	25.213	66.494
<b>D. Personal receivables paid</b>		
<b>E. NET PROFIT/LOSS</b>	<b>-2.240.486</b>	<b>37.947</b>
<b>F. MINOR INVESTOR NET PROFIT</b>		
<b>G. ENTITY OWNERS NET PROFIT</b>		
<b>H. EARNING PER SHARE</b>		
1. Basic earning per share		
2. Diluted earning per share		

#### CHANGES-IN-EQUITY STATEMENT (in 000 din)

	2018					2019				
	Status in the beginning of the year	Correction of materially significant errors and changes in accounting policies in the previous year- decrease	Adjusted opening balance in the beginning of the year	Increase during the year	Decrease during the year	Status at the end of the year	Status in the beginning of the year	Increase during the year	Decrease during the year	Status at the end of the year
Registered capital	55.569.132				0	55.569.132	55.569.132			55.569.132
Other capital						0	0			0
Unpaid subscribed capital						0	0			0
Share premium						0	0			0

Reserves						0	0			0
Revaluation reserve	4.694.068				2.453	4.691.615	4.691.615	444.274		5.135.889
Unrealized profits on securities						0	0			0
Retained earning	3.519.370			39.575		3.558.945	3.558.945	220.410		3.779.355
Loss up to capital volume	39.747.690					39.747.690	39.747.690	2.240.486		41.988.176
Repurchased shares						0	0			0
Actuarial profit/loss	106.490					106.490	106.490			106.490
TOTAL	24.141.370					24.178.492	24.178.492	0	0	22.602.690
Loss exceeding capital volume										

### **III AUDITOR'S CONCLUSION (DELOITTE DOO BELGRADE) ON THE FINANCIAL STATEMENTS:**

The financial statements of the Company as of December 31, 2019, for the year ending on this date, include all the matters of material significance, and are made in accordance with the accounting regulations of the Republic of Serbia.

### **IV SIGNIFICANT CHANGES IN LEGAL AND FINANCIAL POSITION OF THE COMPANY AND OTHER SIGNIFICANT CHANGES OF THE DATA**

### **V PLACE AND TIME FOR GETTING INSIGHT INTO THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT**

One can get insight into the financial statements and auditor's report every working day from 08 a.m. to 02 p.m. at "HIP-Petrohemija" a.d. Pančevo, Spoljnostarčevačka 82, Pančevo.

General Manager

**Velimir Unković, Master in Economic Sciences**